BRITISH COLUMBIA | BC Stats

Infoline

Contact bcstats.infoline@gov.bc.ca | Issue: 12-33 | August 17th, 2012

- **B.C.'s inflation rate slows to 1.1% in July**
- **No change in manufacturing sales in June**
- **Home sales dip 0.8% in July**

Prices

- **Inflation in British Columbia eased to 1.1% in July, following a 1.5% increase in consumer prices during the previous month.** Energy prices climbed 1.8% as a sharp decrease (−7.6%) in the average cost of natural gas was offset by higher prices for electricity (+5.7%) and gasoline (+2.3%). Minus these higher energy costs and a 2.3% increase in the price of food, the consumer price index for B.C. rose just 0.8% in July.

  Total food costs increased 2.3% with the increase in grocery bills (+2.4%) slightly outpacing the rise in the price of restaurant meals (+2.2%). Overall shelter costs, however, edged lower (−0.7%) in July, mainly as a result of lower mortgage carrying costs and homeowner replacement costs (−3.5%). Prices related to household operations (+3.0%) and furnishings (+3.2%) continued to climb, while clothing & footwear costs jumped 5.0%.

  Transportation costs were up 2.2%, driven by higher automobile insurance premiums (+5.2%) and price hikes at the pump (+2.3%). Purchasing or leasing a passenger vehicle was also slightly more expensive (+1.5%). Health & personal care (+0.6%) and alcohol & tobacco (+0.4%) prices advanced slightly, while those for recreation, education & reading materials (−0.2%) edged lower.

  The increase in consumer prices in Victoria (+1.0%) was slightly below the provincial average, while advancing at a somewhat faster rate in Vancouver (+1.4%).

  Data Source: Statistics Canada

- **Nationally, consumer prices rose 1.3% in July.** Core inflation, as defined by the Bank of Canada, rose 1.7%, down from a 2.0% increase a month earlier.

  Ontario (+0.7%), New Brunswick (+0.9%), Alberta (+0.9%) and B.C. (+1.1%) all recorded inflation rates below the national average. Manitoba (+1.8%) and Saskatchewan (+1.7%) posted the largest increases in consumer prices.

  Data Source: Statistics Canada

The Economy

- **Manufacturing sales in British Columbia remained largely unchanged (0.0%, *seasonally adjusted*) in June after rising in the previous month.** While the three largest sources of manufacturing sales, wood (+3.6%), paper (+3.1%), and food (+2.0%) producers, all recorded increased shipments, these gains were offset by weaker sales for makers of machinery (−5.7%), primary metal products (−4.2%), as well as other kinds of manufacturing.

  At the national level, manufacturing sales slipped 0.4% in June. Slowdowns were most notable in New Brunswick (−12.6%), Newfoundland & Labrador (−4%), P.E.I. (−3.3%), and Alberta (−2.6%).

  Data Source: Statistics Canada

- **The number of homes sold through the Multiple Listing System (MLS) in British Columbia dipped 0.8% (*unadjusted*) between July 2011 and July 2012.** The slight decline in the number of homes sold was primarily due to a drop in sales in the Greater Vancouver area (−18.3%). The rest of the

Report | No article this issue

Did you know...

Approximately two-thirds (68%) of British Columbians said they were satisfied with Canada's performance at the 2012 London Olympic Games.

Data Source: Ipsos Reid

province, conversely, saw an increase (+10.9%) in the number of homes sold.

In the twelve months since July 2011, the average price for a home sold through MLS has fallen 12.2%, with the most substantial drop occurring in Greater Vancouver, where the average price was down 12.4% from $761,673 to $667,462. *Data Source: BCREA*

- **Compared to the same month a year ago, the number of new motor vehicles sold in British Columbia rose 15.4% (*unadjusted*) in June.** For a second straight month, the volume of both passenger cars (+20.0%) and trucks (+11.8%) increased at double-digit rates. Overseas (+22.5%) as well as domestic (+12.7%) manufacturers reported considerable gains. Nationally, the number of new motor vehicles rolling off sales lots increased 3.0% in June. *Data Source: Statistics Canada*

Education

- **Spending on public and private elementary and secondary education in British Columbia rose $7.2 billion in 2009/2010, an increase of 1.8% over the previous year.** Government funds accounted for 82% of total expenditure on education, with the remainder being covered by private sector sources (13%) and through the collection of student fees (4%).

  As elementary and secondary education is primarily a provincial responsibility, the provincial government represented the lion's share, approximately two-thirds (68%), of public spending in 2009/2010. Municipal governments accounted for just over one-quarter (28%), with only 3% of total public spending coming from federal sources. Since 2000/2001, government funding for public and private elementary and secondary education has climbed 23.1%. *Data Source: Statistics Canada*

Second Quarter in Review

- **During the second quarter of 2012, manufacturing sales inched ahead 0.6% (*seasonally adjusted*), largely due to revenue growth in May.** A substantial increase in sales among manufacturers of wood products (+6.6%) was responsible for much of the increase, along with a more modest rise in shipments by food producers (+1.8%). Weaker sales by makers of primary metals (-10.9%), machinery (-4.3%), and paper products (-3.3%), however, put a damper on these gains.

  Data Source: Statistics Canada

The Nation

- **In 2009, there were 76 higher education institutions engaged in intellectual property management in Canada, down from 81 institutions the year before.**[1] An estimated 291 full-time jobs across the higher education sector depended on management of intellectual property. Canadian higher education institutions held the rights to a total of 5,876 patents and 2,662 licences and options. Income generated from intellectual property totalled $67.4 million in 2009, up 26.7% from the previous year. *Data Source: Statistics Canada*

Oops!

In last week's Infoline, *a bullet related to labour force data contained a typo. The affected sentence should have read:*

- There were fewer people working in agriculture (-2.8%), construction (+3.3%), and manufacturing (-2.5%), but more jobs in utilities (+9.2%) and forestry, fishing, mining quarrying, oil & gas (+3.6%).

Data Source: Statistics Canada

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[1] Higher education institutions are here defined to include both universities and research hospitals.

For data originating from Statistics Canada, data sourced to 'Statistics Canada' has been retrieved from CANSIM, the agency's electronic database; otherwise the source is identified as 'SC' plus the catalogue number.

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BC at a glance . . .

POPULATION (thousands)	Apr 1/2012	% change on one year ago
BC	4,606.5	1.0
Canada	34,755.6	1.1
GDP and INCOME (Released Nov 8)		
(BC - at market prices)	2010	% change on one year ago
Gross Domestic Product (GDP) *($ millions)*	203,147	5.9
GDP *($ 2002 millions)*	167,140	3.0
GDP *($ 2002 per Capita) (reflects revised pop)*	36,899	1.4
Personal Disposable Income *($ 2002 per Capita)*	26,166	2.2
TRADE ($ millions, seasonally adjusted)		% change on prev. month
Manufacturing Shipments - Jun 2012	3,198	0.0
Merchandise Exports - Jun 2012	2,581	-0.5
Retail Sales - May 2012	5,159	0.2
CONSUMER PRICE INDEX	% change on	12-month avg
(all items - Jul 2012)	one year ago	% change
BC	1.1	1.8
Vancouver	1.4	1.9
Victoria	1.0	1.6
Canada	1.3	2.3
LABOUR FORCE (thousands)		
(seasonally adjusted)	Jul 2012	% change on prev. month
Jobs Created (-Lost) - BC	-14.5	
Labour Force - BC	2,480.1	-0.2
Employed - BC	2,307.7	-0.6
Unemployed - BC	172.4	5.4
		Jun 2012
Unemployment Rate - BC *(percent)*	7.0	6.6
Unemployment Rate - Canada *(percent)*	7.3	7.2
INTEREST RATES (percent)	Aug 15/2012	Aug 17/2011
Prime Business Rate	3.00	3.00
Conventional Mortgages - 1 year	3.10	3.50
- 5 year	5.24	5.39
US-CANADA EXCHANGE RATE	Aug 15/2012	Aug 17/2011
(avg. noon spot rate) Cdn $ per US $	1.0110	0.9849
(closing rate) US $ per Cdn $	0.9890	1.0207
AVERAGE WEEKLY WAGE RATE		
(industrial aggregate - dollars)	Jul 2012	% change on one year ago
BC	848.01	1.7
Canada	867.33	4.0

SOURCES:

Population, Gross Domestic Product, Trade, Prices, Labour Force, Wage Rate } Statistics Canada

Interest Rates, Exchange Rates: Bank of Canada Weekly Financial Statistics

For latest Weekly Financial Statistics see www.bankofcanada.ca

Solid Waste Generation Forecast

This report highlights three projection scenarios with varying degrees of measures taken to divert waste from British Columbia landfills. The report includes a summary of the methodology and the results of the forecast for each scenario from 2010 through 2025. Read this at:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/EnvironmentalStatistics/Analysis.aspx

Census 2011 Fast Facts

The age-sex data from the 2011 Census have been released. For the first time, since reporting began, persons 65 years of age and older outnumbered 0 to 14 year-olds in BC. See more:
http://www.bcstats.gov.bc.ca/StatisticsBySubject/Census/2011Census.aspx

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https://twitter.com/#!/bcstats

New RSS Feeds From BC Stats

BC Stats has published several new RSS feeds:
http://www.bcstats.gov.bc.ca/Help/RSSFeeds.aspx

The 2011 National Household Survey

Release dates have been set as:

May 8, 2013
- Immigration; Citizenship; Place of birth; Language; Ethnic origin; Visible minorities; Religion; Aboriginal Peoples

June 26, 2013
- Labour; Education; Place of work; Commuting to work; Mobility and migration; Language of work

August 14, 2013
- Income; Earnings; Housing; Shelter costs

http://www12.statcan.gc.ca/nhs-enm/index-eng.cfm

Released this week by BC Stats

- Economic Statistics Report

Released next week

- Employment Insurance

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